

CHEFFELO PASSES TAX CUT ON TO LINAS MEALKIT CUSTOMERS AS SWEDEN REDUCES VAT BY 50%

Today, the Swedish Parliament decided to temporarily lower VAT on food from 12% to 6% effective 1 April 2026. As a result, Cheffelo will, from the same date, reduce the VAT applied to all mealkits sold under the Linas brand in the Swedish market by 50%.

Today's decision comes after a period of debate and opinions from consumers, the grocery trade and various interest groups. Cheffelo chooses to keep it simple and transparent and will pass the full VAT reduction on to its customers.

"VAT is applied on top of what we charge and goes to the government, in other words, it's not our revenue and doesn't affect our profit but the customers need to pay it," says Walker Kinman, CEO of Cheffelo. "At the same time, our costs are driven by things like salaries, ingredient prices, electricity, transport and packaging. Just like before, we will continue to adjust our prices over time, regardless of the VAT level on food. We offer a service that helps families gather around the dinner table and enjoy home-cooked, well-balanced meals without having to deal with planning and trips to the supermarket. That's the service our customers value and pay for, and when the VAT on food is cut on 1 April, it's only fair that our customers directly see the same reduction in what they pay," Walker concludes.

Cheffelo recently reported its financial results for the fourth quarter and full year 2025, showing strong profitability and accelerating growth, mainly driven by continued successful customer acquisition, steady improvement in order frequency and longer customer relationships.

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About Cheffelo

Cheffelo is a leading, profitable Scandinavian mealkit provider that helps people eat well without the hassle of planning and shopping. Since 2006, Cheffelo has made it easier to enjoy varied, nutritious homecooked meals by delivering personalized meal kits with minimal food waste. With nearly 400 highly engaged employees, the company manages its own production facilities, integrating customer-unique packing processes and proprietary technology infrastructure to streamline operations and enable epic customer experiences. The company operates under the brands Linas in Sweden, Godtlevvert and Adams Matkasse in Norway, and RetNemt in Denmark. In 2025, Cheffelo generated SEK 1.2 billion in revenue and delivered approximately 17 million meals. Cheffelo is listed on Nasdaq First North Premier Growth Market (ticker: CHEF).

www.cheffelo.com

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Attachments

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